

<p style="text-align: center;">SECTION 3 ELIGIBILITY AND PARTICIPATION</p>
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3.1 Date of Participation.

(a) Each Participant shall on January 1, 2001, remain covered by the Plan.

(b) As of the Effective Date and subject to the provisions of Section 3.2(a), each other person who is an Employee on December 31, 2000, shall become a Participant in the Plan on the later of (i) the Employee's Continuous Service Commencement Date (provided he remains an Employee on the one year anniversary of such date) or (ii) the date he becomes an Employee.

(c) Notwithstanding the rules of Sections 3(b) through 3(e), upon reemployment with the Company, if a person has previously received or commenced payment of his benefit under the Plan, he shall not (i) be eligible to participate in the Plan, (ii) receive Continuous Service under the Plan or (iii) accrue additional benefits under the Plan.

(d) If an Employee or a nonvested Participant (active or Inactive) incurs five (5) or more consecutive One Year Breaks in Service, upon reemployment, such person shall not (i) be eligible to participate in the Plan, (ii) receive Continuous Service under the Plan or (iii) accrue additional benefits under the Plan.

(e) Except as provided at Section 2.1(ee), a Leased Employee shall not be eligible for participation and shall not become a Participant hereunder.

3.2 Participation After an Incurrence of a Continuous Service Termination Date.

(a) If an Employee incurs a Continuous Service Termination Date prior to becoming a Participant, and is subsequently reemployed by the Employer prior to incurring a Break in Service, he shall participate in the Plan when he has met the requirements of Section 3.1(b) above, and his Continuous Service prior to his Continuous Service Termination Date shall be counted under the Plan. If an Employee incurs a Break in Service prior to becoming a Participant, upon reemployment with the Company, such Employee shall not be eligible to participate in the Plan.

(b) If a vested Participant incurs a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, the vested Participant shall begin receiving Principal Credits and Interest Credits on his previous Account Balance. Further, his Continuous Service earned prior to the Continuous Service Termination Date shall be reinstated, he shall be granted Continuous Service for the Period of Severance, and he shall accrue Continuous Service for the period of his reemployment. If a vested Participant incurs a Break in Service, upon reemployment with the Company, such vested Participant shall receive Interest Credits on his Account Balance, but shall not receive any additional Principal Credits.

(c) If a vested Inactive Participant incurs a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, the vested Inactive Participant shall continue to receive Interest Credits on his previous Account Balance, but shall not receive any future Principal Credits for such period of inactive participation. If such vested Inactive Participant Transfers to employment covered by the Plan, upon such Transfer he shall commence receiving Principal Credits. If a vested Inactive Participant incurs a Break in Service, upon reemployment with the Company, such reemployed vested Inactive Participant shall continue to receive Interest Credits on his Account Balance, but shall no longer be eligible to receive any additional Principal Credits irrespective of whether he is reemployed to employment covered by the Plan or Transfers to employment covered by the Plan.

(d) If a nonvested Participant incurs a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, the nonvested Participant shall continue to receive Principal Credits and Interest Credits on his Account Balance. Further, his Continuous Service earned prior to the Continuous Service Termination Date shall be reinstated, he shall be granted Continuous Service for the Period of Severance, and he shall accrue Continuous Service for the period of his reemployment. If a nonvested Participant incurs a Break in Service, upon reemployment with the Company, such nonvested Participant shall continue to receive Interest Credits on his previous Account Balance, but shall not receive any additional Principal Credits. Further, his Continuous Service earned prior to the Break in Service shall be reinstated and he shall accrue Continuous Service for the period of his reemployment.

(e) If a nonvested Inactive Participant incurs a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, the nonvested Inactive Participant shall continue to receive Interest Credits on his previous Account Balance, but shall not receive any Principal Credits for such period of inactive participation. Further, his Continuous Service earned prior to the Continuous Service Termination Date shall be reinstated, he shall be granted Continuous Service for the Period of Severance, and he shall accrue Continuous Service for the period of his reemployment. If a nonvested Inactive Participant incurs a Break in Service, upon reemployment with the Company, such nonvested Inactive Participant shall continue to receive Interest Credits on his previous Account Balance, but shall not receive any additional Principal Credits. Further, his Continuous Service for the period prior to the Break in Service shall be reinstated and he shall accrue Continuous Service for the period of his reemployment.

(f) If a Grandfathered Participant incurs a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, such Grandfathered Participant shall continue to accrue Grandfathered Benefits under the Plan. If a Grandfathered Participant incurs a Break in Service, upon reemployment he shall not accrue any additional Grandfathered Benefits under the Plan for the period of reemployment.

(g) If a Participant incurs a Continuous Service Termination Date, was receiving Transition Credits prior to such incurrence of a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, such Participant shall continue to accrue Transition Credits under the Plan. If a Participant incurs a Break in Service, upon reemployment he shall not accrue any additional Transition Credits under the Plan for the period of reemployment.

(h) If a Participant incurs a Continuous Service Termination Date, was receiving Transition Benefits prior to such incurrence of a Continuous Service Termination Date and is subsequently reemployed prior to incurring a Break in Service, he shall participate in the Plan upon his date of reemployment. Upon such participation in the Plan, such Participant shall continue to accrue Transition Benefits under the Plan. If a Participant incurs a Break in Service, upon reemployment he shall not accrue any additional Transition Benefits under the Plan for the period of reemployment.

3.3 Transferred Employees.

(a) General. This section coordinates the retirement benefits of employees who Transfer their employment within the Company and its Subsidiaries. For this purpose, "Transfer" shall mean a change in job responsibilities whereby (i) the employee is employed by the Company or by a member of the Controlled Group both before and after the change in responsibilities, (ii) the employee is a Participant either before or after the change in responsibilities, and (iii) the employee first performs an Hour of Service in the new job (the "End of Transfer") before the fifth anniversary of the date on which the employee last performed an Hour of Service in the old responsibilities (the "Beginning of the Transfer"). In all Transfers, the Participant's Continuous Service under this Plan shall be credited for vesting and participation purposes under all plans to which the Participant Transfers, and the Participant's service before or after the Transfer within the Controlled Group shall be credited for purposes of participation in and as Continuous Service under this Plan. An employee shall only be entitled to a benefit from a plan if his aggregate service for vesting purposes entitles him to a benefit pursuant to the plan's vesting schedule.

(b) Transfers on and after January 1, 2001. For Transfers on and after January 1, 2001, the following rules shall govern:

- (1) If a Participant Transfers to employment not covered by the Plan from employment covered by the Plan and such employment provides for participation in another Defined Benefit Plan, such Participant shall become an Inactive Participant. After such Transfer, the Inactive Participant shall continue to receive Interest Credits on his Account Balance, but shall not receive any additional Principal Credits for the period he is an Inactive Participant. Further, such Inactive Participant shall continue to receive Continuous Service during the period he is an Inactive Participant.

- (2) If a Participant Transfers to employment not covered by the Plan from employment covered by the Plan and such employment does not provide for participation in another Defined Benefit Plan, such Participant shall continue to receive Principal Credits and Interest Credits on his Account Balance and shall continue to accrue Continuous Service under the Plan.
- (3) If a Participant Transfers to and from employment covered by the Plan, such Participant shall continue to receive Principal Credits and Interest Credits on his Account Balance and shall also continue to accrue Continuous Service under the Plan.
- (4) If an Inactive Participant Transfers to employment covered by the Plan from employment not covered by the Plan, such Inactive Participant shall become an active Participant as of such Transfer. After such Transfer, the Participant shall commence or resume receiving Principal Credits, continue receiving Interest Credits on his Account Balance and continue receiving Continuous Service under the Plan.
- (5) For purposes of this section, "employment not covered by the Plan" shall mean employment with (i) a non-participating Subsidiary or other business unit to which participation in the Plan has not been extended; (ii) an acquired business unit or Subsidiary which has not been designated as participating in the Plan by the Company's corporate officer responsible for employee compensation and benefits, or (iii) a Related Company which is not an Employer.
- (6) Notwithstanding the rule stated in subsection (a) above, effective as of May 25, 2001, for purposes of the Plan, if a Participant Transfers to United Dominion Industries Limited from employment covered by the Plan, paragraph (3) of this subsection 3.3(b) shall govern.

(c) Transfers on and after July 1, 1997 and before January 1, 2001. On and after July 1, 1997 and before January 1, 2001, a Participant who transfers between employment covered by this Plan and other employment with the Controlled Group shall receive benefits in accordance with the transfer provisions of this Plan as in effect before January 1, 2001.

(d) Rules for Transfers Before July 1, 1997. The coordination of retirement benefits differs depending upon whether the employee Transferred into or out of this Plan, and depending upon whether the retirement plan involved in the Transfer (other than this Plan) is a Defined Benefit Plan or a Defined Contribution Plan, or both.

- (1) Transfers Out of This Plan. Any Participant who Transferred from employment covered by this Plan before July 1, 1997 shall receive benefits in accordance with the transfer provisions of this Plan as in effect before July 1, 1997.

- (2) Transfers Into This Plan for Participants Who Are Not in the Grandfathered Group. The July 1, 1997 Account Balance and the June 30, 1997 Accrued Benefit were determined as if all Participants who Transferred into this Plan before July 1, 1997 had Transferred on or before July 1, 1992; accordingly, Participants who are not in the Grandfathered Group shall receive benefits under this Plan based solely on the Account Balance or the June 30, 1997 Accrued Benefit and shall also receive benefits from the Defined Benefit Plan or Defined Contribution Plan from which he Transferred calculated based only on service to the Beginning of Transfer.
- (3) Transfers Into This Plan for Participants in the Grandfathered Group. The provisions of Section 3.3(d)(2) above also apply with respect to the July 1, 1997 Account Balance and June 30, 1997 Accrued Benefit of Participants in the Grandfathered Group. The provisions of Section 3.3(f) below apply in calculating the Grandfathered Benefits of the Grandfathered Group.

(e) Transfers Into This Plan. This Section 3.3(e) will coordinate Grandfathered Benefits for an Employee who Transferred from employment with the Controlled Group which does not provide for participation in this Plan to employment which is covered by this Plan before July 1, 1997, and who is in the Grandfathered Group.

- (1) Transfer From a Defined Benefit Plan. Where an Employee Transfers from employment with the Controlled Group providing for participation in another Defined Benefit Plan into employment as a Participant hereunder, the Participant shall receive no additional benefit accrual service under the Defined Benefit Plan from which he Transfers from and after the date of the Beginning of the Transfer, and his pay shall be fixed as of the date of the Beginning of the Transfer under such plan. He shall begin to accrue Credited Service under this Plan from and after the date of the End of the Transfer, and his Pay shall be recognized from and after the date of the End of the Transfer.
 - (A) If the Employee terminates employment (including retirement) prior to the fifth anniversary of the End of the Transfer, he shall receive a benefit under this Plan based only upon Pay and Credited Service subsequent to the End of the Transfer. He shall also receive a benefit under the Defined Benefit Plan from which he Transferred based upon pay and benefit accrual service earned prior to the Beginning of the Transfer.
 - (B) If the Employee terminates employment on or after the fifth anniversary of the End of the Transfer, his benefit shall be the greater of (i) a benefit under this Plan recognizing as Continuous Service and Credited Service all of his service and compensation with the Controlled Group or (ii) the benefit he has earned under

this Plan based upon Credited Service and Pay earned subsequent to the End of the Transfer plus a benefit calculated under the Defined Benefit Plan from which he Transferred, based upon benefit accrual service and compensation prior to the Beginning of the Transfer only. If the benefit described at Section 3.3(d)(1)(B)(i) applies, the benefit shall be paid from the Defined Benefit Plan from which he Transferred, and the balance shall be paid from this Plan. If on the date the benefit in the preceding sentence is determined the Employee had received a distribution of his pre-Transfer Defined Benefit Plan benefit and had not repaid the distribution to that Defined Benefit Plan, his benefit payable under 3.3(d)(1)(B)(i) shall be reduced by the Actuarial Equivalent of the earlier distribution, and the remaining benefit shall all be paid from this Plan. If the benefit described at Section 3.3(d)(1)(B)(ii) applies, each plan shall pay the benefit determined under that respective plan.

- (2) Transfer From a Defined Contribution Plan. Where an Employee Transfers from employment with the Controlled Group providing for participation in only a Defined Contribution Plan into employment as a Salaried Employee, the following shall occur:
 - (A) With Respect to the Defined Contribution Plan. From and after the date of the Beginning of the Transfer, no additional principal contribution shall be made to the Employee's account under the Defined Contribution Plan, PROVIDED that if the Employee is employed by the Company or within the Controlled Group on the last day of the Defined Contribution Plan Year in which the Transfer began, the Employee will receive an employer contribution to the Defined Contribution Plan for such year, but only if an employer contribution is made for nontransferring Employees for the Plan Year. The transferee's contribution for the Plan Year of Transfer shall be determined as though the transferee had remained in the Defined Contribution Plan for the entire Plan Year, multiplied by a fraction, the numerator of which is the number of days the transferee participated in the Plan during the Plan Year, and the denominator of which is 365. In any case, after the Transfer has begun, the account shall continue to share in investment gains or losses pursuant to the terms of the Defined Contribution Plan. If the account remains in the Defined Contribution Plan on the fifth anniversary of the End of the Transfer, all employer contributions in the account shall be invested in a fixed income investment, provided that any portion of the account represented by a participant loan or the employee's own contributions (and earnings or losses thereon) need not be so

invested and provided further that the Employee shall continue to have the right to direct investment of his own contributions and to take participant loans from the account if otherwise permitted under the Defined Contribution Plan.

(B) With Respect to This Plan.

- (i) Termination Within 5 Years of Transfer. If the Employee terminates employment (including retirement) prior to the fifth anniversary of the End of his Transfer, he shall receive a benefit under this Plan based only upon Pay and Credited Service subsequent to the End of the Transfer. He shall also receive a benefit under the Defined Contribution Plan from which he Transferred based upon his account balance under that plan.
- (ii) Termination Occurring 5 or More Years After Transfer. If the Employee terminates employment on or after the fifth anniversary of the End of the Transfer, his benefit under this Plan shall be the greater of (I) the benefits described in Section 3.3(d)(2)(B)(i) above, or (II) a benefit under this Plan recognizing as Continuous Service and Credited Service all of his service and Pay with the Controlled Group, reduced by the Actuarial Equivalent of employer contributions (and earnings and losses thereon) in the Employee's account balance under the Defined Contribution Plan on the date on which the benefit is determined. For purposes of part (II) of the preceding sentence, if the Employee's Defined Contribution Plan account was distributed prior to the date of determination of the Defined Benefit Plan amount under Section 3.3(d)(2)(B)(ii), the reduction shall be based on the Actuarial Equivalent on the date of the Defined Benefit Plan determination based on employer contributions (and earnings and losses thereon) in the account balance on the date the account was distributed.
- (iii) In all cases under this Section 3.3(d)(2), the Employee will be entitled to a benefit payment from both this Plan and, unless he already received a distribution of all of his benefits, from the Defined Contribution Plan from which he Transferred.

(f) Definitions. For purposes of this Section 3.3 the following terms shall be as defined below.

- (1) "Defined Contribution Plan" means a plan described at Section 3(34) of the Act.
- (2) "Defined Benefit Plan" means a plan as described at Section 3(35) of the Act.
- (3) "Controlled Group" means the corporations or other business entities which are aggregated with the Company pursuant to Code Section 414(b) or (c).

3.4 Transfers To And From A Foreign Subsidiary. The following rules shall control transfers to and from a Foreign Subsidiary, to the extent of any conflict with the foregoing, or with any provision of the Plan. If a Participant is transferred to a position of employment with a Foreign Subsidiary of the Company, such transfer shall be deemed not to constitute a Break in Service. In determining pay, overseas premium payments and foreign cost of living allowance are to be excluded, and the amount of any benefit he is entitled to hereunder shall be reduced by the amount of any retirement benefit payable for such foreign service by the Foreign Subsidiary.

If prior to January 1, 2002, an individual Transferred from a Canadian Foreign Subsidiary of General Signal International Corporation to employment covered by the Plan and participated in a Defined Benefit Plan of such Canadian Foreign Subsidiary, such individual shall receive credited service and continuous service for service at such Canadian Foreign Subsidiary. Effective as of January 1, 2002, any individual who Transfers from a Canadian Foreign Subsidiary of General Signal International Corporation to employment covered by the Plan and participated in a Defined Benefit Plan of such Canadian Foreign Subsidiary, shall only be entitled to receive continuous service for such service.

3.5 [RESERVED]

3.6 Transfer From Sealed Power Technologies Limited Partnership. This Section will coordinate service crediting and retirement benefits of certain former employees of Sealed Power Technologies Limited Partnership ("SPT") who become Salaried Employees under this Plan. This Section does not apply to Participants, Inactive Participants, and beneficiaries of Sealed Power Technologies Limited Partnership Pension Plan No. 302 on December 31, 1995 who became Participants, Inactive Participants, and beneficiaries under this Plan on January 1, 1996 as a result of the merger of said Plan No. 302 into this Plan, whose benefits are described in Appendix B-24 of this Plan.

(a) Eligibility. The provisions of this Section shall apply to former SPT employees who become Salaried Employees under this Plan or after July 1, 1989, and who, on the day prior to their date of hire by the Company, were:

- (1) active employees of SPT; or
- (2) on layoff from SPT and were collecting severance pay benefits in connection with such layoff.

For purposes of this Section, individuals who are on sick leave, personal leave, disability, or layoff but not collecting severance pay benefits in connection with such layoff shall not be considered active employees of SPT. Former SPT employees who do not meet the requirements of this paragraph (a) shall be treated as new Employees under the Plan.

(b) Continuous Service and Credited Service. Effective as of his date of hire by the Company, the service of each former SPT employee described in (a) above for participation, vesting, and benefit accrual purposes as shown on the records of the applicable SPT-sponsored tax-qualified retirement plan or plans shall be transferred to this Plan as Continuous Service and Credited Service respectively. From and after such former SPT employee's date of hire by the Company, he shall be credited with Continuous Service and Credited Service pursuant to the terms of the Plan.

(c) Calculation of Benefits. The Retirement Benefit of a former SPT employee described in (a) above who has been credited with SPT service pursuant to (b) above shall be determined under this Plan at his Retirement Date on the basis of both his SPT service and his service with the Company. The amount of such employee's retirement benefit payable from any SPT-sponsored tax-qualified defined benefit plan as of such date shall be determined and shall constitute an offset to such employee's Retirement Benefit under this Plan. If such employee participated only in an SPT-sponsored tax-qualified defined contribution plan, the amount of such employee's retirement benefit payable from such SPT-sponsored tax-qualified defined contribution plan as of such date shall constitute an offset to such employee's Retirement Benefit under this Plan, such offset to be determined in the manner described for transfers within the Controlled Group at Section 3.3(c)(2)(B)(ii) above. Such employee's benefit from the SPT-sponsored plan shall be paid by that plan. No assets representing the benefit obligation to such employee under the SPT-sponsored plan shall be transferred to the Trust Fund.

SECTION 4
CONTINUOUS AND CREDITED SERVICE

4.1 Determination of Continuous Service. An Employee's Continuous Service shall be determined as follows:

(a) Except as provided at Section 4.4, a Participant shall be credited with one (1) year of Continuous Service for each complete twelve (12) month period which elapses beginning with his Continuous Service Commencement Date and ending on his Continuous Service Termination Date.

(b) If a Participant's Continuous Service includes a fraction of a year, Continuous Service shall be determined on a daily basis where the number of days elapsed in the partial year are divided by 365 and rounded up to the next highest percent.

(c) If a Participant becomes an Inactive Participant he shall continue to be credited with Continuous Service pursuant to (b) above until such time as he begins a Period of Severance.

(d) If a Participant severs from Service due to a quit, discharge or retirement but thereafter performs an Hour of Service within twelve (12) months from the beginning of the Period of Severance, Continuous Service shall be granted for the Period of Severance.

(e) If a Participant severs from Service due to a quit, discharge or retirement during a leave of absence from Service of twelve (12) months or less for any reason other than a quit, discharge or retirement and performs an Hour of Service within twelve (12) months of the date he was first absent, Continuous Service shall be granted for the period of absence.

4.2 Determination of Credited Service. A Participant's Credited Service shall be determined pursuant to this Section. After June 30, 1997, additional Credited Service shall accrue only for Grandfathered Participants. For all other Participants, Credited Service shall stop accruing after June 30, 1997.

(a) Except as provided at Section 4.4, a Participant shall be credited with one year of Credited Service for each complete twelve (12) consecutive month period which elapses beginning with his Credited Service Commencement Date and ending on his Credited Service Termination Date.

(b) In the event a Participant's Credited Service includes a fraction of a year, Credited Service shall be determined on a daily basis where the number of days elapsed in the partial year are divided by 365 and rounded up to the nearest percent.

(c) If a Participant severs from Service and thereafter performs an Hour of Service within twelve (12) months from his Credited Service Termination Date, Credited Service shall be granted for the period of his absence.

(d) If a Participant severs from Service due to a quit, discharge or retirement during a leave of absence from Service of twelve (12) months or less for any reason other than a quit, discharge or retirement and performs an Hour of Service within twelve (12) months of the date he was first absent, Credited Service shall be granted for the period of absence.

(e) In no event shall Credited Service be increased other than on account of Service as a Participant (i.e., Service as a Salaried Employee with the Employer).

(f) If a Participant incurs a Break in Service, he shall not be credited with any further Credited Service unless he is reemployed by the Employer. Reinstatement of his prior Credited Service, if any, shall be subject to Section 4.4 below.

4.3 Loss of Continuous Service and Credited Service. Except as otherwise expressly provided in the Plan, a Participant who incurs a Break in Service shall lose all his Continuous Service and, if applicable, Credited Service.

4.4 Reinstatement of Continuous Service. See Section 3.2 for rules governing the reinstatement of Continuous Service.

4.5 Service Following Qualified Military Service. A Participant in the Plan who is reinstated following qualified military service, as defined in the Uniformed Services Employment and Reemployment Rights Act, shall be credited with Continuous Service (and Credited Service, for Grandfathered Participants) as if such Participant continued in the same employment in which he was before he entered military service, during the period he is in qualified military service.

SECTION 5
BENEFIT ACCRUAL—ACCOUNT BALANCE

5.1 Account Balance. All Participants shall accrue a benefit under this Plan in the form of an Account Balance as defined in Section 2.1(b).

Notwithstanding the foregoing, a Participant's Account Balance is not an actual account to which plan assets are allocated, as this is a "defined benefit plan" as defined in Code Section 414(j).

5.2 Principal Increases to Account Balance.

(a) For the period of July 1, 1997 through December 31, 2000, the Account Balance of each Participant who was not an Inactive Participant, was determined by the form of the Plan in effect at such time. For each Plan Year beginning January 1, 2001, there shall be added to the Account Balance of each Participant who is not an Inactive Participant or terminated Participant a Principal Credit in the amount of 4% of Compensation up to and including the SSTWB, and 8% of Compensation in excess of the SSTWB.

(b) For the period prior to January 1, 2000, Supplemental Credits were added to the Account Balance of each Participant (other than an Inactive Participant) as provided in the form of the Plan at such time. For each Plan Year beginning January 1, 2000, Supplemental Principal Credits shall be added to the Account Balance of each Participant (other than Inactive Participants and terminated Participants) in the job classifications described below, as indicated:

<i>Job Classification</i>	<i>Percentage of Compensation Credited as Supplemental Principal Credit</i>
Chief Executive Officer	8%
Corporate Officers	5%

(c) In the Plan Year an individual becomes a Participant in this Plan as a result of a Transfer (as described in Section 3.3), such Participant shall receive Principal Credits at the rate of 8% of Compensation in excess of the SSTWB earned while a Participant if such Participant's Compensation for the entire Plan Year exceeds the SSTWB.

(d) See Appendix B-31(o) for the Transition Credits to be added to the accounts of certain former GSX Hourly Plan Participants in lieu of the Principal Credits set forth in Section 5.2(a) above.

(e) For rules governing Principal Credits after an incurrence of a Continuous Service Termination Date, see Section 3.2.

5.3 Interest Credits. A Participant's Account Balance shall increase at the Interest Credit Rate as set forth in Section 2.1(bb). Specifically, each Participant's Account Balance shall be increased as of the last day of each Plan Year by an Interest Credit. For a Participant who is employed by the Company on the last day of the Plan Year or an Inactive Participant terminated in a prior Plan Year who has not previously received a distribution of his benefits under the Plan, the Interest Credit shall be multiplied by the Participant's Account Balance as of the last day of

the immediately preceding Plan Year. For a Participant who terminates employment during the Plan Year for that Plan Year only, the Participant's Account Balance as of the last day of the immediately preceding Plan Year is multiplied by one-twelfth (1/12th) of the Interest Credit for each month between January 1 and the last day of the last complete month coincident with or preceding the Participant's termination of employment, and thereafter the Participant's Account Balance as of such date (including Principal Credits for such Plan Year) is multiplied by one-twelfth (1/12th) of the Interest Credit for each month remaining in the year of termination. (During the 1997 Plan Year, Interest Credits as described in the preceding paragraph shall be credited to a Participant's July 1, 1997 Account Balance for the period July 1, 1997 through December 31, 1997.)

For rules governing Interest Credits after an incurrence of a Continuous Service Termination Date, see Section 3.2.

5.4 Benefit Accruals Following Qualified Military Service. An Active Participant in the Plan who is reinstated following qualified military service, as defined in the Uniformed Services Employment and Reemployment Rights Act, shall have Principal Credits and Interest Credits added to his Account Balance (and shall accrue Grandfathered Benefits, if applicable) as if he were still actively employed, and based on compensation deemed to have been paid, during his period of military service, in accordance with the Uniformed Services Employment and Reemployment Rights Act, provided that if such Participant was an Inactive Participant immediately before he entered qualified military service, his Account Balance shall only have Interest Credits added to it (and shall not accrue Grandfathered Benefits) during his period of military service.

<p style="text-align: center;">SECTION 6 BENEFITS</p>

6.1 Normal Retirement. A Participant may elect to receive or to commence to receive his Account Balance on termination of employment on or after his Normal Retirement Date upon his written application filed with the Employer. A Participant who remains employed after his Normal Retirement Date shall continue to be credited with Principal Credits and Interest Credits. A retired Participant may elect to defer receipt of his Account Balance until as late as his Required Beginning Date, in which case Interest Credits shall continue to be credited to the Participant's Account Balance until the Participant commences receipt of his Account Balance. A Participant's Accrued Benefit shall be one hundred percent (100%) nonforfeitable upon attainment of his Normal Retirement Age.

6.2 Early Retirement. A Participant may elect early retirement if he has both attained his Early Retirement Age and he terminates employment. On his Early Retirement Date, a Participant shall be paid his Account Balance upon his written application filed with the Employer. A Participant who has elected early retirement may elect to defer receipt of his Account Balance until as late as the Required Beginning Date, in which case Interest Credits shall continue to be credited to the Participant's Account Balance until the Participant commences receipt of his Account Balance.

6.3 Disability.

(a) A Participant or Inactive Participant who incurred a Disability before January 1, 1998 shall be deemed to be an Active Participant until the first to occur of:

- (i) his commencement of Retirement Benefits at his Normal Retirement Date, or
- (ii) the cessation of his Disability

(the "Disability End Date"). Such Participant shall be deemed to receive compensation from the Employer at the same rate in effect on the date of his Disability until his Disability End Date.

Such Participant shall receive benefits under this Plan as if he were an active Participant on July 1, 1997. As a result,

- (i) his June 30, 1997 Accrued Benefit shall be based on compensation as described in this subsection 6.3(a) and on Credited Service, both to June 30, 1997;
- (ii) he will thereafter accrue benefits in the form of an Account Balance, which shall receive Principal Credits based on compensation as described in this subsection 6.3(a) until his Disability End Date, plus Interest Credits, in accordance with Section 5 of this Plan; and
- (iii) if he meets the requirements to be in the Grandfathered Group on July 1, 1997, taking into account all of his Continuous Service, including

Continuous Service credited during his period of Disability, he shall be eligible for Grandfathered Benefits as provided at Section 6.13, taking into account compensation as described in this subsection 6.3(a) and Credited Service until his Disability End Date.

(b) Effective January 1, 1998, a Participant or Inactive Participant who incurs a Disability shall --

- (i) be deemed to receive Compensation from the Employer at the same rate as in effect on the date of his Disability; and
- (ii) continue to accrue Principal Credits and Interest Credits on his Account Balance (or Credited Service, for a Grandfathered Participant described in Section 6.13) for the period ending on the earliest of--
 - (A) the date his Disability ends;
 - (B) the date the number of years of Continuous Service credited while such Participant or Inactive Participant was Disabled is equal to the number of years of Continuous Service credited to such Participant during active employment before he incurred the Disability;
 - (C) the date the Participant elects to receive or to commence to receive an Early Retirement Benefit under Section 6.2 or a Vested Benefit under Section 6.5;
 - (D) the date he attains his Normal Retirement Age; or
 - (E) the first day of the month in which the Participant dies

(the "Disability End Date").

Unless such Participant or Inactive Participant resumes employment on his Disability End Date, he shall be deemed to have terminated employment on the date described in (A), (B), (C) or (D) above for purposes of benefits under this Plan, whether or not he then continues to be eligible to receive long term disability benefits under the SPX Corporation Long Term Disability Plan, and he shall be eligible for Normal or Early Retirement Benefits, or Vested Benefits as applicable, depending on his age and service on such date, paid or commencing on the date he is deemed to have terminated employment, or on any later date (but not later than his Required Beginning Date) selected by such Participant or Inactive Participant. If distribution of the Account Balance is deferred, the Account Balance shall continue to be credited with Interest Credits until the Participant or Inactive Participant receives or commences receipt of his Account Balance.

(c) A Participant or Inactive Participant who incurs a Disability but who returns to employment when such Disability ends shall thereafter accrue benefits under the non-Disability provisions of this Plan, as a Participant or an Inactive Participant, until he terminates employment or again incurs a Disability. A Participant or Inactive Participant who incurs more than one Disability shall not be entitled to accrue additional Continuous Service or additional benefits under this Plan once the number of years of Continuous Service credited during all

periods during which such Participant or Inactive Participant was Disabled is equal to the number of years of Continuous Service credited to him during periods of active employment for the Employer, provided that his Account Balance shall continue to be credited with Interest Credits until he receives or commences receipt of his Account Balance.

(d) For purposes of deemed Compensation under Section 6.3(a) and (b) above, a Participant who is a replacement field salesman shall have a rate of compensation equivalent to One Year's Base Pay as defined in subsection 2.1(ff) above determined at the time of his Disability and also, for this purpose, a Participant who is entitled to a bonus shall have a rate of compensation equal to the sum of his current base salary plus the average of his last three bonuses.

6.4 Late Retirement. A Participant who continues in the employ of the Company after his Normal Retirement Age shall receive a Late Retirement Benefit commencing on the earliest of:

- (i) his Late Retirement Date; or
- (ii) his Required Beginning Date (if earlier than his Late Retirement Date);
- (iii) April 1 of the calendar year following the year in which the Participant attains age 70½, if the Participant elects to have his benefits commence on that date (and it is not otherwise the Participant's Required Beginning Date);

(the "Late Retirement Benefit Commencement Date"). When the Participant's Account Balance becomes payable:

(a) if the Participant elects to receive his Account Balance in a monthly annuity form, the Participant shall receive the greater of:

- (i) the monthly annuity which is Actuarially Equivalent to his Account Balance on the date payments commence; or
- (ii) the monthly annuity which is Actuarially Equivalent to his Account Balance on his Normal Retirement Date (calculated using factors in effect on his Normal Retirement Date), such monthly annuity being actuarially increased to the date payments commence;
- (iii) his Grandfathered or Minimum Benefit, if and as applicable, payable on his Normal Retirement Date, actuarially increased to the date payments commence; or
- (iv) if applicable, his Grandfathered Benefit accrued to his Late Retirement Date.

For purposes of (ii) and (iii) above, the monthly annuity shall be increased using the Unisex Pension 1984 Mortality Table and a 5% interest rate.

(b) If the Participant elects to receive his Account Balance in a lump sum, the Participant shall receive the greater of:

- (i) his Account Balance on the date paid, or
- (ii) his Account Balance on his Normal Retirement Date, actuarially increased to the date payment is made. For purposes of this paragraph (ii), a Participant's Normal Retirement Date Account Balance shall be actuarially increased solely by adding to it Interest Credits to the date of payment.

A Participant who remains employed beyond his Late Retirement Benefit Commencement Date shall continue to accrue Principal Credits and Interest Credits (or Credited Service for a Grandfathered Participant). Each Plan Year such additional benefit accrual shall be offset by the Actuarial Equivalent of the benefit payments received during the Plan Year, but not below zero. (If the Participant previously received a lump sum distribution, the Plan Year's additional benefit accrued shall be reduced by the Actuarial Equivalent of the distribution which the Participant would have received during the Plan Year had the lump sum been paid as a single-life annuity for an unmarried Participant or as a qualified joint and survivor annuity for a married participant, in each case, marital status to be determined as of the date of the lump sum payment.) If the additional accrual exceeds the distributions received for any Plan Year, the Retirement Benefit payable shall be adjusted accordingly.

The benefits of a Participant who works beyond April 1 of the year following the year the Participant attains age 70½ and who does not elect to commence benefits on that April 1 shall be actuarially increased as provided in Code Section 401(a)(9)(C)(iii), provided that the Participant's Account Balance on such April 1 shall be actuarially increased solely by adding to it Interest Credits to the date of payment, and the Participant shall receive a benefit which the greater of his Late Retirement Benefit or the benefit on such April 1 actuarially increased to the date of payment.

6.5 Vested Benefits. If a Participant attains his Vested Termination Date, he shall be paid his Account Balance as determined on his Vested Termination Date. A Participant may elect to defer receipt of his Account Balance until as late as his Required Beginning Date, in which case Interest Credits shall continue to be credited to the Participant's Account Balance until the Participant commences receipt of his Account Balance.

6.6 Normal Form of Payment.

(a) The Account Balance of a Participant who does not have a Spouse at the time payments are to commence, shall be payable as an Actuarially Equivalent immediate annuity for the Participant's life, commencing on the Participant's Retirement Date or Vested Termination Date (or such later date as the Participant may properly select) and ending with the payment for the month during which his death occurs, unless such Participant makes a timely election pursuant to Section 6.7 to receive payments in some other form, in which case such election shall apply.

(b) The Account Balance of a Participant who has a Spouse at the time payments are to commence, shall be paid as an Actuarially Equivalent Joint and 50% Survivor Annuity. A Joint and 50% Survivor Annuity means an annuity payable to the Participant for his life, commencing on Participant's Retirement Date or Vested Termination Date (or such later date as the Participant may properly select), provided that in the event that the Participant's Spouse survives him, a survivor annuity shall be payable to his Spouse for the life of such Spouse in an amount equal to fifty percent (50%) of the amount payable during the life of the Participant. Notwithstanding the foregoing, such a Participant may, by a timely election made pursuant to Section 6.7, elect to receive payments in some other form, in which case such election shall apply. An election by a Participant not to receive payments pursuant to this Section shall be effective only if the Participant's Spouse has consented to such election as provided at Section 6.7. Once payments have commenced to a Participant pursuant to this Section 6.6, 6.7, or 6.8, the payment of any future accruals due to continued employment shall be made in the same form as previously elected.

6.7 Election of the Form of Benefits.

(a) Not more than 90 days and not less than 30 days prior to the commencement of payments to a Participant, the Plan Administrator shall give the Participant a written notice, in non-technical terms, of his right to elect not to receive his Account Balance (or monthly benefit, if elected under Section 6.13 or payable under Section 6.14) pursuant to Section 6.6 and of his right to make an election of an optional form of payment pursuant to Sections 6.7 and 6.8. Notwithstanding the foregoing, distribution of benefits may commence less than 30 days after the notice is provided so long as the Participant elects to waive the requirement that notice be given at least 30 days prior to the Annuity Starting Date (as defined in Section 6.9(e)); and the distribution commences more than 7 days after such notice is provided. The notice may be provided after the Annuity Starting Date, in which case, the applicable Election Period shall not end before the 30th day after the date on which such notice is provided, unless the Participant elects to waive the 30-day notice requirement as provided in the previous sentence.

Such notice shall include a description of (i) the terms and conditions of the normal form of benefit under Section 6.6, (ii) the Participant's right to make and the effect of an election to waive that form, (iii) the rights of the Participant's Spouse not to consent to such an election, (iv) the right to make, and the effect of, a revocation of such an election, (v) the optional forms of payment available under Section 6.8 and the Participant's right to designate a Beneficiary in connection therewith, and (vi) the Participant's right to request additional information from the Plan Administrator respecting the estimated financial effect upon the Participant's Account Balance (or monthly benefit under Section 6.13 or Section 6.14, if applicable, in either case in terms of dollars and cents per annuity payment) of electing to receive payment in one of the optional forms provided in Section 6.8.

(b) The elections provided in Sections 6.7 and 6.8 may be made by the Participant by giving a written notice of election to the Plan Administrator at any time during the Election Period consisting of the ninety day period ending on the Participant's Annuity Starting Date, as

defined in Section 6.9(e). Any election provided in Sections 6.7 and 6.8 may be modified or revoked during the Election Period and shall be automatically revoked if the Participant dies before commencement to him of payment of his Account Balance (or monthly benefit under Section 6.13 or 6.14, if applicable). A Participant may elect a different option under this Section 6.7 only if he meets the requirements of this paragraph and paragraph (d).

(c) If a Participant makes a request for additional information pursuant to paragraph (a)(vi) on or before the last day of the Election Period, the Election Period shall be extended to the extent necessary to include at least the ninety calendar days immediately following the date the additional requested information is personally delivered or mailed to the Participant.

(d) Any election by a Participant not to receive his Account Balance (or monthly benefit under Sections 6.13 or 6.14) in the normal form set forth in Section 6.6(b) shall not take effect unless such Participant's Spouse consents in writing to such election, such consent acknowledges the effect of such election and the identity of any non-Spouse Beneficiary, including any class of Beneficiaries and any contingent Beneficiaries, designated in connection with the election of an optional form of payment pursuant to Sections 6.7 and 6.8, and such consent is witnessed by a representative of the Plan or a notary public, unless the Participant establishes to the satisfaction of the Plan Administrator that such consent may not be obtained because there is no Spouse, the Spouse cannot be located, or because of such other circumstances as the Secretary of the Treasury may by regulations prescribe. A Spouse's consent shall be irrevocable. Any consent by a Spouse, or establishment that the consent of a Spouse may not be obtained, shall be effective only with respect to that Spouse.

6.8 Optional Forms of Payment. Each of the optional forms of payment described under this Section shall be the Actuarial Equivalent of the Participant's Account Balance (or monthly benefit, if elected under Section 6.13 or Minimum Benefit described at Section 6.14). Subject to Sections 6.6 and 6.7(a), in lieu of the normal form of benefit set forth in Section 6.6, a Participant may elect any of the following forms of payment of benefits under the Plan, PROVIDED that except as described at Section 15.1(a) (Cash-Out), Option 7 shall not be available if the Participant has elected payment of the monthly benefit under Section 6.13 or Section 6.14 (effective as of January 1, 2002, the immediately preceding phrase beginning with "PROVIDED" and ending with Section 6.14" shall be deleted). For purposes of this Section 6.8, the term "Joint and Survivor Annuity" shall mean an annuity payable monthly commencing on the Participant's Retirement Date, and payable during the Participant's life, with the provision that after his death, the designated percentage (Options 1-4 below) of the amount payable during the Participant's life shall be paid during the life of, and to, the contingent annuitant nominated by him by written designation duly acknowledged and filed with the Plan Administrator when he elected the option.

OPTION 1: Joint and 100% Survivor Annuity.

OPTION 2: Joint and 75% Survivor Annuity.

OPTION 3: Joint and 66-2/3% Survivor.

OPTION 4: Joint and 50% Survivor Annuity.

OPTION 5: Life Annuity with 10, 15, or 20 Years Certain. An annuity payable monthly commencing on the Participant's Retirement or Vested Termination Date. Such annuity shall be payable during the Participant's life, with the provision that upon his death prior to the date on which one hundred twenty (120), one hundred eighty (180), or two hundred forty (240) (as elected by the Participant) monthly payments have been made, the monthly benefit shall be continued for the remainder of the applicable number of months to the contingent annuitant nominated in the Participant's written designation duly acknowledged and filed with the Plan Administrator when he elected the option. If there is no designated contingent annuitant surviving, the Actuarial Equivalent of his benefit for the remainder of the period shall be paid to the legal representative of the retired Participant.

OPTION 6: Single Life Annuity. An annuity payable monthly commencing the first day of the month following a Participant's Retirement or Vested Termination Date and payable during the Participant's life only, with no continuing payments after the Participant's death.

OPTION 7: Lump Sum. A Participant may receive his Accrued Benefit in one lump sum. Effective as of January 1, 2002, a Participant may receive his Accrued Benefit in one lump sum.

OPTION 8: In the case of a Participant who was a participant in the Kent-Moore Group Pension Plan for Salaried Employees on June 30, 1984 and is qualified for Normal or Early Retirement, there shall be available a lump sum payment of benefits, if any, to which the Participant is entitled from the Kent-Moore Salaried Retirement Plan (see Participant's Accounts for said Plan dated September 30, 1975), the Kent-Moore Supplemental Pension Plan (see Value Census for said Plan dated November 10, 1975), the Robinair Salaried Retirement Plan (see schedule of amounts payable under said Plan dated March 31, 1976), and Norbrook Trust (see Schedule C of Kent-Moore Group Pension Plan for Salaried Employees).

In no event shall the dollar amount payable under the options in (1)-(4) above to any joint annuitant other than the Participant's spouse exceed the equivalent value of the dollar amount payable to a joint annuitant who is five years younger than the Participant, nor shall the period certain under Option 5 above exceed the joint life and last survivor expectancy of the Participant and his Spouse determined immediately prior to the Participant's retirement.

6.9 Pre-Retirement Death Benefits. If a vested Participant dies before his Account Balance (or his monthly benefit, if elected under Section 6.13, his Minimum Benefit described in Section 6.14 or his General Signal transition benefit under Appendix B-31(p)), is paid or has commenced to be paid to him, the Participant's Spouse or Beneficiary, as shall be applicable, shall receive a benefit as described below:

(a) PRSA. If the Participant was married at the time of death, the Participant's Spouse shall be paid -

(i) a single life annuity for the Spouse's life which is the larger of --

- (A) the Actuarial Equivalent of 100% of the Participant's Account Balance; or
- (B) the survivor annuity which would have been payable if the Participant had terminated employment on the day before his death and commenced to receive the Joint and 50% Survivor Annuity normal form of payment, commencing immediately if the Participant was age 55 or older at the time of his death, and commencing on the first day of the month following the date the Participant would have attained age 55, if the Participant had not attained age 55 when he died, such annuity calculated pursuant to Section 6.14 (the Minimum Benefit) or Section 6.13 (the Grandfathered Benefit), whichever produces the larger annuity; or

(ii) the Account Balance paid in a lump sum

(such benefit referred to in this Plan as the Pre-Retirement Survivor Annuity or PRSA even if paid in a lump sum under (ii) above).

The PRSA shall be paid to the Participant's Spouse --

- (1) as of the first day of the month following the Participant's date of death for an annuity under (i)(A) above;
- (2) as soon as administratively feasible after the Participant's date of death for the lump sum under (ii) above; or
- (3) as of the first day of the month following the later of the Participant's date of death or the date the Participant would have attained age 55, for the annuity in (i)(B) above,

unless the Spouse elects to defer the receipt of the PRSA, in which case the PRSA must start no later than the Required Beginning Date, and Interest Credits shall continue to be credited to the value of the Participant's Account Balance until the surviving Spouse receives the PRSA.

The Spouse may elect after the Participant's death to receive the annuity under (i) above or the lump sum Account Balance under (ii) above.

If the Spouse dies after the Participant but before the Annuity Starting Date, 100% of the Account Balance shall be paid in a lump sum to the legal representative of such deceased Spouse; or if there shall be no such legal representative duly appointed and qualified within six months of the date of death of such deceased Spouse, then to such persons as, at the date of the Spouse's death, would be entitled to share in the distribution of such deceased Spouse's personal estate under the provisions of the statute governing the descent of intestate property then in force and effect in the state of residence.

Effective as of July 1, 2001, the above Section 6.9 introduction and subsection (a) shall be replaced with the following: